

SDBANKER



OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION | JULY 2026

2026 NDBA/SDBA Annual Convention

June 15-17, 2026 ★ Radisson Hotel, Bismarck ND



SDBANKERS
ASSOCIATION

Educate. Advocate. Grow.

2026 AG CREDIT CONFERENCE

July 15-16, 2026

Ramkota Hotel & Conference Center
Pierre, SD



SPEAKERS

Troy Bockelmann

CattleFax

Ed Elfmann

American Bankers Association

Bill Even

SDGOED

Keith Gauer

Davenport Evans Hurwitz & Smith

Abby Hanson

Razor Technologies

Randy McFarling

SD Dept. of Ag & Natural Resources

John McGrath

First PREMIER Bank (retired)

John Melius

Hurley & Associates

Blaine Nelson

Farmer Mac

Matt Scoletti

Breakthrough Enterprises, LLC

Eric Snodgrass

Nutrien Ag Solutions

Succession Planning Panel

Alan Hojer

SD Ag Foundation

Jayna Voss

Legacy Law Firm, P. C.

Ed Fiegen

First Bank & Trust

Clay Birkeland

Pioneer Bank & Trust

Lori Larson

Casey Peterson, LTD

Breakout Sessions

Loren Hanson

Crop 1

Brian Gatzke

Northern Plains Appraisal

Karl Oehlke

Avera Medical Group Psychiatry

SDBANKERS ASSOCIATION

Educate. Advocate. Grow.

PO Box 1081 | 109 West Missouri Avenue
Pierre, SD 57501
605.224.1653 | 800.726.7322
www.sdba.com

SDBA OFFICERS

CHAIR

Nate Franzén, First Dakota National Bank, Yankton

CHAIR-ELECT

Pennie Lutz, Richland State Bank, Bruce

VICE CHAIR

Todd Christoffer, First National Bank, Rapid City

IMMEDIATE PAST CHAIR

Pete Mehlhaff, Great Plains Bank, Aberdeen

SDBA BOARD OF DIRECTORS

Keith Knuppe, BankNorth, Warner

Matt Smith, Dacotah Bank, Sioux Falls

Krista Tschetter, First Bank & Trust, Sioux Falls

Lloyd Sanderson, Dacotah Bank, Aberdeen

Dusty Petersen, First Interstate Bank, Rapid City

Jamie Dooley, Citibank, Sioux Falls

Kevin Moe, FNBO, Yankton

Terry Fitzke, BankWest, Pierre

Cameron Becker, Rivers Edge Bank, Marion

SDBA STAFF

Karlton Adam, SDBA President

kadam@sdba.com

Mike Feimer, President of Insurance and Services

mfeimer@sdba.com

Halley Lee, Administrative Vice President

hlee@sdba.com

Natalie Likness, Member Services Coordinator

nlikness@sdba.com

Laura Norton, Communications Coordinator

lnorton@sdba.com

Dean Franzen, Commercial Lines Specialist

dfranzen@sdba.com

Michelle Guthmiller, Insurance Specialist

mguthmiller@sdba.com

Kim Cihunka, Insurance Specialist

kcihunka@sdba.com

EDITORIAL: Published monthly by the South Dakota Bankers Association, SDBANKER Magazine is dedicated to enhancing the state's banking profession by providing useful and timely information on important events and trends in the banking industry. Statements of fact and opinion are made on the responsibility of the authors alone and do not represent the opinion or endorsement of the SDBA. The magazine welcomes news from SDBA members. Articles may be reprinted with permission.

ADVERTISING: Advertisements within this publication do not necessarily represent endorsement of those products and services by the SDBA. The editor reserves the right to refuse any advertisement or editorial copy deemed to be unsuitable. For advertising details, see SDBA media kit at www.sdba.com.

SUBSCRIPTIONS: Member banks, branches and associate members receive one complimentary subscription. Additional subscriptions are \$45 per year for members or \$90 for non-members. Contact 605.224.1653 or LNorton@sdba.com

SDBANKER

OFFICIAL PUBLICATION OF THE SOUTH DAKOTA BANKERS ASSOCIATION

JULY 2026 | sdba.com



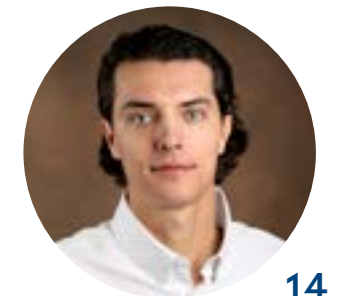
7



10



13



14

features

- 4 **Message from the Chair**
"What a Great Story to Tell" - Nate Franzén
- 5 **From the Executive Office**
"The Responsibility We Share" - Karl Adam
- 7 **SDBA News**
Welcome the Newly Elected 2026-2027 SDBA Officers
2026 National Ag School for Beginning Ag Bankers
- 10 **2026 NDBA/SDBA Annual Convention**
Associate Member Directory
- 13 **Bankers in Action** - "DacotahGrown Interns Gain Real World Experience and Give Back Along the Way" | Dacotah Bank
- 14 **Emerging Leader of the Month**
Ryan Ames | First Bank & Trust, Sloux Falls
- 16 **Bank Notes**
First Dakota National Bank, Pioneer Bank & Trust
- 18 **Associate Members**
"Three Questions Banks Should Ask About Moving Deposits Off Balance Sheet" - IntraFi
- 19 **Washington Update**
"The Legacy of American Banking" - Rob Nichols, ABA
- 20 **Schools & Scholarships**
BankWest, GSBC
- 21 **Online Education**
- 23 **SDBA Events**



message from the chair

Nate Franzén | President of Ag Banking | First Dakota National Bank, Yankton
605.665.4903 | nfranzen@firstdakota.com

What a Great Story to Tell

As I write my first article as your newly elected Chair, I am honored to represent our industry across the great State of South Dakota. I am proud of the work we do each and every day—helping individuals and businesses meet and exceed their financial goals. This work strengthens our communities, our state, and our nation. It is the backbone of our economy.

South Dakota has a long and successful history of fostering a strong and competitive banking environment. Years ago, Governor Janklow and other state leaders recognized the opportunity for our state to become a national leader in financial services. Since then, governors and legislators from both parties have worked to preserve and strengthen that foundation.

That vision has delivered meaningful results for our state. The banking industry contributes significantly to South Dakota's economy and public resources, including through the bank franchise tax, which generates more than \$60 million annually for state funding, and unclaimed property, which returns more than \$200 million annually to the state, most of it remitted by financial institutions. These contributions complement the broader impact of our industry—banker by banker, customer by customer, community by community.

Across South Dakota, our industry has more than 11,000 employees. We hold nearly \$800 billion in deposits, the majority of which is reinvested back into individuals and businesses across our state and beyond, fueling economic growth. Our competitive banking environment continues to be one of the state's defining strengths and is widely respected well beyond our borders.

I share these facts to reinforce the importance of our collective story—and to encourage each of us to help tell it. That story matters more than ever.

Across the country, and here at home, there is ongoing debate about the role of financial institutions in economic development and regulation. Some proposals would significantly change how our industry operates, shifting away from the competitive, market-driven framework that has helped make South Dakota successful. As these discussions continue, it is important that our industry remains informed, engaged, and constructively involved in public policy conversations.

So, what can we do?

First, we must participate in the civic process. That includes staying informed and making our voices heard through voting and engagement with public issues that affect our industry and our communities. We have an important gubernatorial runoff election fast approaching. Do your homework and vote for the best candidate for our industry.

Second, we should continue to engage constructively with elected officials and candidates to ensure they understand the role our industry plays in supporting economic growth and opportunity in South Dakota. We must do this in two ways: through strong civil discourse, and through financial support of candidates aligned with our values.

Finally, we must each take responsibility for telling our story—within our organizations, in our communities, and with those who shape policy and public opinion.

We have a strong and meaningful story to tell. Let's make sure we are all telling it! 🌱



from the executive office

KARLTON ADAM | President | South Dakota Bankers Association
605.224.1653 | kadam@sdba.com

The Responsibility We Share

This month, our nation celebrates an extraordinary milestone—250 years since the signing of the Declaration of Independence. It's an opportunity to reflect on the principles that have shaped our country for two and a half centuries: liberty, responsibility, civic engagement and strong local communities.

Those same principles continue to guide community banking today.

Across South Dakota, banks remain trusted partners in their communities, helping families build financial security, supporting local businesses and serving as responsible stewards of the public's trust. That stewardship takes many forms, including embracing new laws designed to better protect the people we serve.

On July 1, House Bill 1238 officially takes effect, marking an important step forward in safeguarding vulnerable adults from financial exploitation. Over the past several months, the SDBA has worked alongside regulators, lawmakers and industry leaders to help ensure member banks are prepared for implementation, and I encourage every institution to take full advantage of the resources available through our HB 1238 Toolkit, found on SDBA's website at sdba.com/hb-1238-toolkit.

The toolkit was created with one goal in mind: making implementation as practical and straightforward as possible. It includes implementation guidance, sample policies, customer communication materials, and additional supplements designed to help banks confidently incorporate the new requirements into their day-to-day operations. Whether your institution has been preparing for months or is putting the finishing touches on its procedures, these resources are intended to support your team not only on July 1, but well into the future.

As with any significant change, implementation is an ongoing process. We encourage member banks to revisit the toolkit regularly as additional resources become available and to reach out to the SDBA whenever questions arise. One of the defining characteristics of South Dakota banking has always been our willingness to work together and share ideas, and this is another opportunity to do exactly that.

The implementation of HB 1238 also underscores a broader challenge facing every financial institution: fraud.

Scammers continue to become more sophisticated, leveraging technology, impersonating trusted organizations and exploiting vulnerable individuals in increasingly convincing ways. Every day, South Dakota bankers serve on the front lines—identifying suspicious activity,

educating customers and preventing financial loss before it occurs.

That is why the SDBA continues to advocate for the Safeguarding Consumers from Advertising Misconduct (SCAM) Act in Congress, which is a critical step forward in the nation's fight against fraud. This Act would require online platforms to take reasonable steps to prevent fraudulent and deceptive ads and strengthen the accountability when scams are identified. The SCAM Act represents another important step in our state's ongoing efforts to combat fraud. While no single law can eliminate scams, thoughtful public policy, combined with the vigilance of financial institutions, law enforcement and informed consumers, strengthens our collective ability to protect South Dakotans. Preventing fraud is a shared responsibility, and our industry remains committed to leading that effort.

Another responsibility we all share is participating in our democracy.

South Dakota voters will soon make an important decision in the Republican gubernatorial primary runoff between Governor Larry Rhoden and Aberdeen businessman Toby Doeden. The South Dakota Bankers Association has long encouraged engagement in the political process—not because of political parties or individual candidates, but because the decisions made by our elected leaders shape the environment in which our communities, businesses, and financial institutions operate.

If you're eligible to vote, I encourage you to do so. Absentee voting is already underway, offering a convenient opportunity to cast your ballot before Election Day, July 28th. An informed and engaged electorate has always been one of the strengths of our state, and every vote helps shape South Dakota's future.

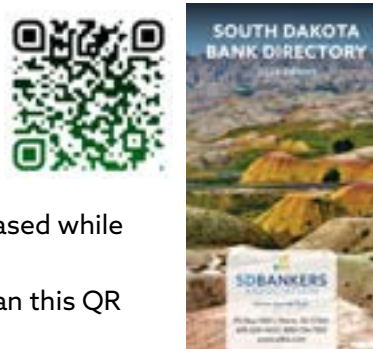
As we celebrate America's 250th anniversary, we're reminded that strong communities are built through service, responsibility, and participation. Those values have guided our nation since its founding, and they continue to define South Dakota's banking industry today. Thank you for the work you do every day to strengthen your communities, protect your customers, and uphold the trust placed in our industry. Strong banks help build strong communities, and informed citizens help build a strong South Dakota. Together, those principles will continue to serve our state well for generations to come. 🌱

Order Your 2026 South Dakota Bank Directory

The South Dakota Bank Directory provides detailed information on all South Dakota banks including addresses, telephone numbers, important contact names and additional pertinent information. The directory also contains information on the SDBA, banking associations, regulatory agencies, endorsed vendors, associate members and South Dakota officials.

SDBA member banks, branches and associate members each receive one complimentary copy of the annual bank directory. Additional copies may be purchased while supplies last.

Place your directory order: www.sdba.com/south-dakota-bank-directory or scan this QR code.



2026 SDBA LEAD STRONG: *Women in Banking Conference*

September 22-23

••• Sioux Falls Convention Center



REGISTER TODAY!
www.sdba.com/events



**LEADERS.
THINKERS.
ACHIEVERS.**

University of South Dakota graduates have the real-world experience and durable skills needed to make an impact.

HIRE A COYOTE TODAY
CoyoteReady.com



Welcome the Newly Elected 2026-2027 SDBA Officers



Nathan Franzén
Chair
President of Ag Banking
First Dakota National Bank
Yankton



Pennie Lutz
Chair-Elect
President and CEO
Richland State Bank
Bruce



Todd Christoffer
Vice Chair
CCO & SD Division President
First National Bank
Rapid City



Pete Mehlhaff
Immediate Past Chair
President/CEO
Great Plains Bank
Aberdeen



Nate Franzén, Pennie Lutz, Todd Christoffer, Pete Mehlhaff



Outgoing Chair
Pete Mehlhaff
Great Plains Bank, Aberdeen



40 Years in the Banking Industry
Robert Keil
Dacotah Bank, Aberdeen



Nate Franzén presents Pete Mehlhaff with his Chairman gavel



Pete & Paddy Mehlhaff

Central States Bankers Conference

Jackson Hole, WY | June 20-22, 2026



Newly elected SDBA Chairman Nate Franzén and his wife, Michelle, Chair-Elect Pennie Lutz and her husband, Rob, SDBA President Karl Adam and his wife, Joan

2026 National Ag School for Beginning Ag Bankers

June 22-25 | Black Hills State University | Spearfish, SD



2026 Ag School Attendees

- Connor Alderks, FM Bank, Granite Falls, MN
- Erin Barnes, BankWest, Pierre, SD
- Evan Bock, Elkhorn Valley Bank & Trust, Yankton, SD
- Brynn Bohlke, Community Bank Mankato, Mankato, MN
- Whitney Bruns, Dacotah Bank, Clark, SD
- David Bryan, Peoples Bank, Jasper, MN
- Cody Byrum, Black Hills Community Bank, Spearfish, SD
- Warren Carr, First Northern Bank of Wyoming, Douglas, WY
- Kristina Cauwels, First State Bank Southwest, Edgerton, MN
- Ian Chandler, The Goose River Bank, Mayville, ND
- Telson Cowan, Heartland State Bank, Highmore, SD
- Blake Cruse, First Dakota National Bank, Pierre, SD
- Coryn Davidson, Center for Farm Financial Management U of M, St. Paul, MN
- Kash Deal, First National Bank in Faith, Faith, SD
- Brandon Diekmann, First Western Bank & Trust, Lismore, MN
- Luke Enos, Black Hills Community Bank NA, Rapid City, SD
- Lan Fuhrer, Pioneer Bank & Trust, Buffalo, SD
- Tyra Gates, Quoin Financial Bank, Miller, SD
- Ethan Gilbert, Dacotah Bank, Clark, SD
- Clarissa Glaus, First Interstate Bank, Chamberlain, SD
- Marcus Good, BankNorth, Oakes, ND
- Ashley Goossen, Pioneer Bank, Madelia, MN
- Garret Greenfield, The First National Bank in Sioux Falls, Sioux Falls, SD
- Hayden Gustafson, BankWest, Mitchell, SD
- Kyle Haaland, Great Plains Bank, Aberdeen, SD
- Mallory Hahn, SD Division of Banking, Sioux Falls, SD
- Arleene Hansen, BankNorth, Lisbon, ND
- Tye Harris, First Dakota National Bank, Mitchell, SD
- Jaime Hayes, First Fidelity Bank, Presho, SD
- Amy Hofer, Farmers State Bank of Turton, Turton, SD
- Marie Howe, Heartland State Bank, Redfield, SD
- Breianna Hubbard, SD Division of Banking, Sioux Falls, SD
- Trapper Jacobs, TruCommunity Bank, Garrison, ND
- Tymber Joens, 1st Financial Bank USA, Dupree, SD
- Angel Kasper, First PREMIER Bank, Sioux Falls, SD
- Koby Kayser, The First National Bank in Sioux Falls, Sioux Falls, SD
- Bailey Konst, First Interstate Bank, Rapid City, SD
- Abby Kottwitz, First Northern Bank of Wyoming, Newcastle, WY
- Avery Kovar, Frandsen Bank & Trust, East Grand Forks, MN
- Sawyer Kraus, FM Bank, Granite Falls, MN
- Melissa Kriens, BankWest, Mitchell, SD
- Brendin LaBore, Dacotah Bank, Sioux Falls, SD
- Mikayla Lardy, Dacotah Bank, Valley City, ND
- Luke Lensegrav, First Interstate Bank, Belle Fourche, SD
- Dylan McDonnell, American Bank & Trust, Stickney, SD
- Ethan McGregor, Pioneer Bank, Mapleton, MN
- Brice McIntosh, First Northern Bank of Wyoming, Douglas, WY
- Brandon Morten, First United Bank, Michigan, ND
- Tyler Moscho, Farmers & Merchants State Bank of Pierz, Pierz, MN
- Nate Mueller, Black Hills Community Bank NA, Rapid City, SD
- Payton Murray, American Federal Bank, Hallock, MN
- Chayz Nelson, Frandsen Bank & Trust, Ada, MN
- Zach Obermiller, The First National Bank in Sioux Falls, Sioux Falls, SD
- Phalon Osborn, Rolling Hills Bank & Trust, Wheatland, WY
- Eric Poppler, Pioneer Bank, Mankato, MN
- Anthony Rasmussen, Dacotah Bank, Webster, SD
- Alison Robertson, Minnwest Bank, Minnetonka, MN
- Miranda Ruland, First Interstate Bank, Wall, SD
- Will Runge, Pioneer Bank, St. James, MN
- Emily Schonebaum, The First National Bank in Sioux Falls, Sioux Falls, SD
- Riley Schwans, SD Division of Banking, Sioux Falls, SD
- Stephanie Siebrandt, First Dakota National Bank, Yankton, SD
- Grant Smith, Western Bank, Lordsburg, NM
- Miranda Sonstebly, BankWest, Selby, SD
- Jessica Tesch, Minnwest Bank, Florence, SD
- Alexander Thyen, Quoin Financial Bank, Miller, SD
- Rachel Ulfers, Federal Home Loan Bank of Des Moines, Hanover, MN
- Jack Van Camp, First Fidelity Bank, Fort Pierre, SD
- Stephanie Vevig, First Fidelity Bank, Murdo, SD
- Erica Wagner, Pioneer Bank & Trust, Buffalo, SD
- Brittney Zimmer, Harvest Bank, New London, MN





2026 NDBA/SDBA Annual Convention
June 15-17, 2026 ★ Radisson Hotel, Bismarck ND





BHG Financial Institutional Network National Seminar

Omni PGA Frisco Resort & Spa FRISCO, TEXAS | SEPTEMBER 28-29, 2026



Contact your representative

Keith Gruebele
954.263.6399
kgruebele@bhg-inc.com

OR



Scan to
Register Now!

bankers in action

DacotahGrown Interns Gain Real World Experience and Give Back Along the Way

Each summer, Dacotah Bank welcomes a new group of interns into its DacotahGrown program, a 10-12 week experience that runs from May through August. The program is designed to give students a genuine look at community banking, not just the day-to-day work, but the people, values, and culture behind it.

Throughout the summer, interns take a deep dive into departments across the bank, spending time with teams to understand how each area contributes to the organization. Rather than focusing on just one role, they gain exposure to the full picture. One day might involve learning about agricultural lending and how it supports local farmers, while another could include time with business banking teams that work closely with small businesses in the community.

A big part of the program is learning by shadowing. Interns observe how teams operate, how decisions are made, and how departments collaborate to serve customers effectively. Along the way, they quickly learn that banking is about much more than transactions, it's about relationships. Whether it's helping a customer plan for the future or supporting a business owner, trust and communication are at the center of it all.

DacotahGrown also highlights the importance of community involvement, something that is deeply rooted in Dacotah Bank's values. This summer, interns had the opportunity to volunteer with the Salvation Army in Aberdeen. Together, they packed lunches for the organization's Snack Pack Program, which provides meals for local children.

For many interns, that experience stood out. It was a chance to step away from the office, work together in a different way, and make a direct impact in the community. It also reinforced an important lesson: community banking goes beyond financial services, it's about showing up and supporting the people you serve.

Along the way, interns build important skills like communication, teamwork, and adaptability. They learn how to ask thoughtful questions, take initiative, and work alongside experienced professionals. By the end of the summer, many leave with a better understanding of the banking industry, and a clearer idea of where their interests lie.



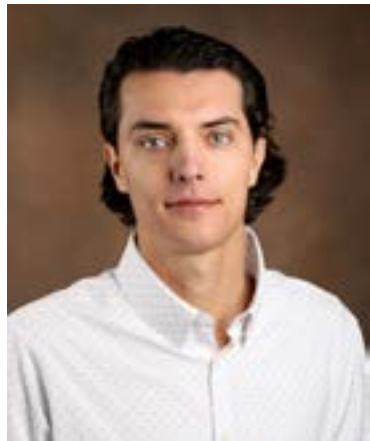
Programs like DacotahGrown are an investment in the future. They give students the opportunity to learn, grow, and explore career paths, while also strengthening the connection between the bank and the communities it serves.

At its core, DacotahGrown reflects what community banking is all about; relationships, service, and making a meaningful difference.



Emerging Leader of the Month

Ryan Ames



Developing the next generation of banking leaders is an important part of the SDBA mission. Each month, we highlight an emerging leader who is making a difference in their bank, community, and our industry. This month, we're pleased to introduce Ryan Ames of First Bank & Trust in Sioux Falls.

Very First Job

My first job was picking range balls at my local golf course, Bois de Sioux, in Wahpeton, North Dakota. I started there when I was around twelve and worked at the course for several years, eventually moving into the pro shop until I left for college. A fun fact about Bois de Sioux is that it's the only course in the country with nine holes in two different states. The front nine is in North Dakota and the back nine is in Minnesota.

Emerging Leader Story

I did a brief stint in the military right after high school. When I returned, I wasn't sure what I wanted to do, so I worked in a factory operating a forklift and packaging powdered sugar. As you can imagine, it wasn't the most glamorous job, and it gave me time to think about what I really wanted long term. That experience ultimately led me to go back to school and pursue a career as an attorney.



During my final year of law school, I was fortunate to land an internship with Dakota Law Group in Grand Forks, North Dakota, in their financial institutions division. Before that, I had no background in banking, but the firm represented a number of community banks across North Dakota and Minnesota. Through that role, I was able to not only support the work being done, but also directly work with and represent those community banks on a variety of matters. That hands on experience gave me valuable exposure to the industry and played a big role in sparking my interest in banking.

My former boss and mentor, Tracy Kennedy, cur-

rently serves as general counsel for the North Dakota Bankers Association. I really enjoyed working with her and appreciated the opportunity to be involved in meaningful work for our clients. She challenged me to think critically, pay attention to detail, and approach each situation from multiple perspectives, which has continued to influence how I practice today.

On the Job

Currently, I serve as in house counsel at First Bank and Trust. In this role, I support our bankers, frontline staff, and various departments by helping answer day to day questions that come up in the course of business. These can range from operational and regulatory questions to more complex issues that require a legal perspective.



I also review contracts and assist with managing our relationships with external counsel, helping ensure we are getting the guidance we need while staying aligned internally. One of the parts of the role I enjoy most is working directly with different teams across the bank. The questions that come in are tied to real world scenarios, and I value the opportunity to be part of practical, timely solutions that help move things forward in a responsible way.

Giving Back

One meaningful way the bank supports the community is by truly encouraging employee volunteerism. We're given time off to serve local organizations, and the bank even makes donations to nonprofits based on the time we volunteer. It really reflects that we're a community-based organization, not just in what we give financially, but in how we show up and stay involved. That matters because strong communities are built through relationships, service, and being present where it counts.



Another Path

The obvious choice would be being a professional golfer or working in some capacity within the game. Unfortunately, I realized at a young age that a career in professional golf was not in the cards, but I still really enjoy the game and compete in amateur events whenever I have the opportunity.

Spare Time

For the most part, I enjoy spending time with my family. My wife and I have three kids—Rogan who is 5, and twins Easton and Palmer, who are 2—so our house can be pretty chaotic, but we love it. I also enjoy playing golf with friends and going to games when I can. When we lived in Grand Forks, we really enjoyed UND hockey, and now that we are in Sioux Falls, we are looking forward to getting out to more local sporting events.



Tidbits

I recently moved to South Dakota from Grand Forks, North Dakota and have really enjoyed my time here. One thing I especially appreciate about Sioux Falls is how many activities there are for families. Our kids have loved visiting the Washington Pavilion, Jacobson Plaza, and the zoo.

Another thing that has really stood out is the weather. A lot of people are surprised to hear it, but the winters here are noticeably better than what we were used to, and the earlier spring has been a great change for our family. 🌱



BANKERS IN ACTION

Your Story. Your Community. Your Impact.

South Dakota bankers are doing incredible things beyond the lobby—and we want to help tell those stories.



Share your story TODAY

www.sdba.com

LNorton@sdba.com



LET'S BUILD YOUR NON-INTEREST INCOME

When you're a member of The Advantage Network, we'll help you grow your non-interest income and ensure that you receive efficient implementations of new products and services. You can also expect same-day customer service — not having to jump through hoops with a ticketing system or automated phone message.

To learn more about our services and enter into our monthly drawing for a \$100 Visa gift card, scan the QR code!

TERESA THILL
(605) 335-5112

KYLE DEBOER
(605) 335-5103



The **advantage** Network

100 South Phillips Avenue, Sioux Falls
(605) 335-5113 | advantage-network.com

Ten Haken Joins First Dakota Board of Directors

Bank Welcomes Two-Time Sioux Falls Mayor



SOUTH DAKOTA: First Dakota National Bank today announced the appointment of Paul Ten Haken to its Board of Directors. The outgoing Sioux Falls Mayor officially joined the First Dakota board on June 17.

First Dakota has been actively engaging new talent to serve on its board in recent years. Ten Haken will serve alongside current Directors

Amy Arndt, Cathy Clark, Natalie Eisenberg, Bill Even, Denis Fokken, Dave Kroll, Aaron Ness, Larry Ness, Mike Ness, Rob Ness, Dave Olson and Rob Stephenson.

"Paul has been a longtime customer and friend of First Dakota," said Mike Ness, Chairman of the Board of Directors. "His impressive leadership record, not only as our Mayor, but as a successful entrepreneur and business advisor, makes him a fantastic addition to our board. We couldn't be more excited about the trajectory we're on as an organization."

Before his two four-year terms as Sioux Falls' Mayor, Ten Haken led Click Rain, a digital marketing firm he founded in 2008 and served as CEO until 2017. His work has been recognized by numerous national publications, including Entrepreneur and Inc. magazines. He

now leads The Paul TenHaken Companies, focusing on executive leadership development, business strategy, and government consulting.

"I'm honored to be considered worthy of a position on the board of this 154-year-old institution," Ten Haken said. "I look forward to rolling up my sleeves and continuing to serve in the private sector with First Dakota."



2026 SDBA WOMEN OF Impact Award
NOMINATIONS DUE AUGUST 3

The SDBA Women of Impact Award has been established to celebrate South Dakota Bankers Association members who have made significant contributions and positive impacts in their organizations, communities, and industry.

sdba.com/women-in-banking

South Dakota Ag Foundation Appoints Clay Birkeland to Board of Directors



The South Dakota Ag Foundation (SDAF), a nonprofit organization dedicated to strengthening agriculture's future across South Dakota, today announced the appointment of Clay Birkeland to its Board of Directors, effective June 12, 2026.

Birkeland brings more than 30 years of experience in agricultural and commercial banking to the SDAF board. He currently serves as Senior VP/Director of Agricultural Banking for Pioneer Bank & Trust, where he has built deep relationships with ranch and farm families across western South Dakota.

"We are pleased to welcome Clay to our Board of Directors," said SDAF Board Chairman Nate Franzén. "His extensive experience working with ranch families in western South Dakota will provide valuable insight to the South Dakota Ag Foundation, specifically to our Keep Farmers Farming program. Clay understands the financial realities facing agricultural producers today, and that perspective will be invaluable as we work to keep the next generation on the land."

"Ranching and livestock have always been a big part of my life," said Birkeland. "I've spent my career working

alongside producers who are deeply committed to their land and their legacy. I look forward to working with the South Dakota Ag Foundation on their mission to support the next generation of ag producers and help ensure that family agriculture remains a cornerstone of South Dakota's economy."

Birkeland's appointment expands the South Dakota Ag Foundation board as the SD Ag Foundation continues to grow its programming, including the Keep Farmers Farming initiative, which connects beginning and transitioning farmers with resources, mentorship, and financial tools to support sustainable farm transfers and long-term agricultural viability in South Dakota.



KNOW AN EMERGING LEADER?
 Nominate them! We would love to share their story!

Send to: LNorton@sdba.com

BANKERS EQUIPMENT SERVICE
 sales@bankersequipment.com
 (952) 890-6661
 www.bankersequipment.com

LET'S TALK.
TELLER CASH RECYCLERS

- SECURE, AUTOMATED CASH HANDLING
- IMPROVED ACCURACY AND EFFICIENCY AT THE LINE
- INSTALLATION, TRAINING, AND LONG-TERM SUPPORT

[LEARN MORE](#)

WHERE DREAMS TAKE SHAPE
 Experience the Wonder of Homeownership

SOUTH DAKOTA HOUSING
 Learn more at sdhousing.org

2026 Agricultural ABA Bankers Conference
November 4-6, 2026
 Hyatt Regency Minneapolis
 Minneapolis, MN

Today's agricultural lending environment is full of risks — and opportunities.

We'll help you strategize at a higher level to navigate federal policies, national hot-topic issues, talent development and emerging technologies that will affect you and the future-focused decisions you need to make.

[Register now](#) aba.com/AgConfSA

associate members

Three Questions Banks Should Ask About Moving Deposits Off Balance Sheet

By H.D. Barkett, Senior Managing Director, IntraFi®

Deposit networks are often described as funding tools, enabling banks to access funds and depositors to access FDIC insurance on large amounts. But they are far more than that. Deposit networks can also be balance sheet levers—mechanisms that allow banks to manage timing, risk, and optionality without sacrificing customer relationships.

One crucial benefit offered by deposit networks is flexible liquidity management—including the opportunity to move deposits off balance sheet by selling them to network banks in exchange for fee income while retaining the customer relationship.

The question is not whether your bank should move deposits off balance sheet—but when, why, and under what constraints. That starts with three core questions:

Question #1: What Opportunities Can Be Created by Moving Deposits Off Balance Sheet?

- Your bank can profitably move deposits off balance sheet for a number of reasons, including
- Managing deposit concentration limits, especially tied to large commercial or municipal accounts
 - Smoothing out seasonal or event-driven liquidity surges
 - Controlling where the bank stands relative to key asset, reporting, or regulatory thresholds
 - Compensating for temporary mismatches between deposit inflows and loan demand

Federal banking regulators have made clear that large depositors and uninsured balances warrant prudent management.

Selling deposits to other banks in a deposit network allows your bank to retain the customer relationship while addressing balance-sheet, liquidity, and regulatory pressures—moving the funding, not the depositor relationship.

Question #2: What Economic and Pricing Guardrails Should Be Considered?

Are you getting paid appropriately to move deposits off balance sheet?

At its core, the economics hinge on three variables:

- 1) The rate paid to the customer
- 2) The applicable deposit sell rate
- 3) The resulting spread and fee income

Defining these up front, alongside the amount of deposits to be sold, helps ensure profitability.

Establishing Pricing Guardrails

Effective programs define clear guardrails, including minimum acceptable spread thresholds, and establish competitive monitoring to ensure pricing and market

rate changes do not undermine the relationship.

Governance and Accountability

Strong governance can position your bank to make strategic, rather than reactive, decisions to move deposits off balance sheet. A best practice is to establish clear ownership of pricing decisions—your bank's asset-liability committee is one possible owner—and a defined approval path for exceptions to ensure that your deposits are priced intentionally, not deployed reflexively.

Question #3: Are You Operationally Ready—and Able to Pivot back?

Regulators increasingly expect deposit programs to be repeatable and auditable. To ensure you can start moving deposits off balance sheet without issue, ensure your bank has assembled and codified the following

- Customer consent and disclosures
- Documentation and reporting accuracy
- Settlement and reconciliation workflows
- Clear ownership across treasury, operations, and relationship teams

Before moving deposits off balance sheet, clearly define the dollar magnitude of a given sell trigger, the consequences of keeping deposits on balance sheet, and the expected duration of funds moved off balance sheet—weeks, quarters, or a defined strategic window.

The most disciplined institutions define exit triggers in advance. These could include increasing loan demand, on-balance-sheet funding regaining strategic value, or other changes in liquidity or capital needs.

Moving Deposits Off Balance Sheet Is a Powerful Option

When your bank needs more liquidity, it's much easier to redeploy deposits from existing customers than it is to source new relationship deposits. Deposit networks make that flexibility possible. Used well, an off-balance-sheet strategy can allow your bank to win relationships and manage risk today and preserve the option to fund growth tomorrow. That optionality is the true value of a deposit network.

About IntraFi: IntraFi operates a deposit network of 3,000+ members and offers the highest per-depositor and per-bank capacity in the industry. For more than 23 years, banks have relied on IntraFi's on-balance-sheet (reciprocal deposits and wholesale funding) and off-balance-sheet (One-Way Sell®) solutions to strategically manage liquidity, grow customer relationships, and increase profitability.



washington update

ROB NICHOLS | President & CEO | American Bankers Association | nichols@aba.com



The Legacy of American Banking

On July 4, cities and towns across the nation will celebrate 250 years of American independence.

By and large, Americans all know our founding story: how a group of thirteen original colonies broke free from Great

Britain, formed a union, and grew over two and a half centuries into a global superpower.

But perhaps a lesser-known part of that story is the critical role that banks played in securing American independence, and transforming this nation into what it is today.

Great Britain forbade its American colonies from operating their own banks — just one of the many restrictions that pushed the colonies to rebel. With no established banking system, the colonists found themselves at a disadvantage, and the Revolutionary War effort faltered, until the Bank of North America was chartered by the Second Continental Congress in 1781.

Based in Philadelphia, the bank began operations in 1782, and was an immediate success, paying strong dividends to investors, and providing a critical line of credit to the fledgling Congress.

The Bank of North America was the first commercial bank in the U.S., and while it refashioned itself in the 1780s, it lived on as a model for the First Bank of the United States, which was founded in 1791 by Alexander Hamilton to help stabilize a nascent U.S. financial system beleaguered by heavy war debts.

Hamilton believed in the power of the private banking model for maintaining discipline; when the Bank of the United States was opened, it marked the first IPO in American history. Private investors owned 80% of the Bank of the United States, with the government owning the remaining 20%.

While the Bank of the United States charter lapsed, briefly at first and then permanently in 1836, it demonstrated to young leaders like Abraham Lincoln what a diverse, well-capitalized banking system could do to grow our economy.

Throughout moments that followed — the Civil War, the growth of the United States as an industrial superpower, our victory in two world wars — banking was what helped propel America forward and into new stages of growth and development. Throughout our history, Americans have relied on banks of all sizes to provide the credit needed for individuals and businesses to thrive.

Our financial ecosystem is unique in terms of the

diversity of institutions that operate today — from small community banks, mutuals, and minority depository institutions that serve niche markets, to midsize and regional banks, to the largest global financial institutions operating on multiple continents.

Our country has thrived thanks to that interconnected network of financial institutions, and it's helped create the opportunity for Americans from sea to shining sea to participate in the economy and pursue their dreams.

And that's an American tradition worth protecting and worth celebrating.

Happy Independence Day!

IMPACTING YOUR COMMUNITY?
Share how your banks are making a difference!
Send to: LNorton@sdba.com

PARTNERING FOR GROWTH

GOED partners with your community to shape South Dakota's future through tailored financing solutions that unlock lasting opportunities.

Contact us today to discuss how SD Works 2.0 can work for you.

SDGOED
Governor's Office of Economic Development
605.773.4633 | sdgoed.com

BankWest Awards Scholarships to Area Students

PIERRE – BankWest Chairman and CEO Charles H. Burke III recently announced the awarding of 24 BankWest Scholarships to outstanding students across South Dakota for the 2026-27 school year. Each student will receive a \$2,000 scholarship to pursue post-secondary education at a school of their choice.

“These students represent the future of our communities,” Burke said. “They demonstrate leadership, perseverance, and a genuine desire to give back. We

are proud to support their educational journeys and invest in the next generation of professionals who will strengthen South Dakota.”

BankWest has awarded \$676,500 in academic scholarships during the past 33 years. BankWest Scholarships recognize academic achievement, leadership, work ethic, and community involvement among student account holders. Students receiving \$2,000 BankWest Scholarships include those featured below.

CONGRATULATIONS 2026 SCHOLARSHIP RECIPIENTS

Each of these students was awarded a \$2,000 BankWest scholarship. Congratulations to these fine students and all the exceptional students who applied. It is an honor to support the educational pursuits of such talented individuals.

BankWest
www.bankwest-sd.bank
1-800-253-0362

Armour - Colman - DeSmet - Geddes - Gregory
Kadiska - Kennebec - Madison - Mitchell - Orinda
Pierre - Rapid City - Sully - Spearfish
Tripp - Winner - Member FDIC

A PREMIER Summer

First PREMIER Bank and PREMIER Bankcard welcome our 2026 summer interns. As one of the nation's strongest financial organizations, PREMIER provides students and graduates with hands-on experience in nearly all aspects of the financial industry. We emphasize real-world learning, networking and giving back through volunteering. With nearly 40 interns joining us, we know it's going to be a PREMIER summer!



First **PREMIER Bank** **PREMIER Bankcard**



firstpremier.com

AA/EOE.

ADVERTISE WITH THE SDBA



SDBANKER MAGAZINE
SD BANK DIRECTORY
CLASSIFIEDS

SPONSORSHIPS

- WEEKLY ENEWS
- BANKER BULLETIN
- SDBA PODCASTS
- EVENTS
- EMERGING LEADERS NEWSLETTER



WWW.SDBA.COM



SDBA training partner OnCourse Learning provides both live and on-demand bank compliance and professional training webinars. OnCourse Learning offers 750+ engaging online courses, 450+ live and on-demand webinars, and 40+ years of experience.

☰ All the banking skills you need

in **one place**

- IRAs
- Human Resources
- General Compliance
- Lending
- Accounting/Reporting
- Deposits

get started > www.sdba.com/online



GSBC, University of Sioux Falls Partner to Create MBA Pathway for Community Bankers

As the community banking landscape continues to evolve, GSBC remains focused on equipping community bankers with the tools, perspective and leadership skills needed to navigate change. A key part of that mission is building strategic partnerships that extend learning beyond the GSBC experience.

GSBC's newest partnership is with the University of Sioux Falls (USF). Through this collaboration, GSBC graduates can apply their GSBC education toward nine credits of USF's Master of Business Administration (MBA) program with a concentration in Banking, creating a seamless pathway to continue their professional and academic growth.

"We are excited to expand opportunities for our alumni through this partnership with the University of Sioux Falls," said GSBC President Michael Stevens. "Creating additional pathways for advanced education allows our graduates to build on their GSBC experience and continue developing the leadership and strategic skills needed in today's banking environment."

This partnership reflects GSBC's broader commitment to lifelong learning and continued professional development. By connecting its graduate program with advanced degree opportunities, GSBC helps ensure alumni can continue to deepen their expertise while

staying responsive to the changing demands of the industry.

"The University of Sioux Falls is excited to partner with GSBC by offering this opportunity to their graduates," said Dr. Brett Bradfield, president at the University of Sioux Falls. "This partnership reinforces our commitment to developing the next generation of business leaders. The high level of expertise of alumni from GSBC is a welcomed addition to our MBA classes."

GSBC currently partners with six universities across the country to provide avenues for graduates seeking a master's degree. By completing GSBC's 25-month school session, graduates can apply their GSBC education toward a range of advanced degree programs.

For more information on GSBC's strategic partnerships, visit www.GSBCColorado.org.



Committed to Your Growth and Success

Partner with us for:

- Loan participation purchases and sales*
- Bank stock financing
- Bank executive and employee financing

*We do not reparticipate loans.



Todd Holzwarth
SVP/Correspondent Banking
Business Development Officer

Based out of Sioux Falls, S.D.
Covers: South Dakota, southwest Minnesota, North Dakota and northwest Iowa
605.321.9197



Member FDIC

UPCOMING EVENTS

SDBA Farm & Ranch Profit in Conservation

July 8, 2026 | Virtual

This webinar will explain the conservation structure in South Dakota, where to start, beginning farmer/rancher benefits, what programs are available and how they help increase profit, and actual producer project run-through.

Understanding Bank Performance

July 9, 10, 16, 17, 23, 24, 30, 31 - 2026 | Virtual

Participants will learn how to assess and analyze a bank's financial performance by working with data from real institutions.

SDBA's Intro to HSA's

July 14, 2026 | Virtual

This program provides a solid foundation of operational and compliance issues associated with providing HSAs to customers, including opening, maintaining and distributing procedures.

2026 SDBA Ag Credit Conference

July 15-16, 2026 | Pierre

The 2026 SDBA Agricultural Credit Conference brings together key professionals from the financial and agricultural industries to discuss critical issues related to agricultural financing and credit accessibility. Attendees will gain valuable knowledge on navigating agricultural lending challenges, managing risks, and seizing opportunities for growth in this essential industry.

2026 ABA Women LEAD Symposium

July 30, 2026 | Virtual

Open to all professionals across the banking industry, this half-day, virtual program is designed to help you grow and become a more successful leader, whether you're an emerging leader or a seasoned professional.

2026 Fraud Academy

August 18-20, 2026 | Lexington, KY | Virtual

Fraud Academy is a pioneering initiative designed to arm bankers with the skills needed to detect and combat fraud. This two-and-a-half-day school will take a deep dive into the types of fraud most affecting financial institutions.

WBA Commercial Lending Development Program

August-November, 2026 | WA | On-Demand

This comprehensive program emphasizes the entire commercial loan life cycle and provides participants with current lending approaches, an updated focus on key analytics and regulatory issues.

2026 GSB Financial Managers School

September 21-25, 2026 | Madison, WI

2026 SDBA IRA School

September 22, 2026 | Sioux Falls

IRAs are among the most complex areas of bank responsibility, and continual education is key to building confidence and accuracy in this work.

2026 SDBA Lead Strong: Women in Banking Conference

September 22-23, 2026 | Sioux Falls

Lead Strong: Women in Banking is your signature annual celebration of powerhouse women in finance! This year's conference encourages you to **CHANGE THE GAME!**

Learn more and register for SDBA EVENTS www.sdba.com/events

JULY						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

AUGUST						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

SEPTEMBER						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

OCTOBER						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

SCENES OF SOUTH DAKOTA 2027 CALENDAR PHOTO CONTEST



The South Dakota Bankers Association is creating a customized calendar from photographs of South Dakota submitted by South Dakota bankers, their family members and customers. These calendars are exclusive to SDBA member banks and make a great gift for your customers!

Amateur photographers from across the state are invited to showcase the beauty and heritage of South Dakota.

All photos submitted will be judged and those selected will be featured throughout the 2027 Scenes of South Dakota calendar.

EVERY CORNER OF SOUTH DAKOTA HAS A STORY

landscapes | camping | farming | ranching | plants | wildlife | architecture | urban
rural | seasonal | hunting | fishing | everyday moments...YOU NAME IT!

SHARE YOUR PERSPECTIVE

SUBMIT PHOTOS: www.sdba.com/calendar



Entry Deadline: July 31, 2026

For more information, contact:

Laura Norton at LNorton@sdba.com | 605.224.1653

